

Policy  
Enters  
Premium  
Paid

Claim  
Occurs

Contract  
Alteration  
Increase  
Deductible

Claim  
Occurs

Contract  
Alteration  
Policy  
Increase Nonrenewal  
Coverage

Valuation  
Date 1

Policy  
Renewal  
Premium  
Paid

Valuation  
Date 2

Policy  
Renewal  
Premium  
Paid

Valuation  
Date 3

Policy  
Renewal  
Premium  
Paid

Valuation  
Date 4

